

ASPIRA, Inc. OF NEW JERSEY



ESSEX COUNTY OFFICE • 390 BROAD STREET, NEWARK, NEW JERSEY 07104 • 201-484-7554

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June 19, 1992

Hilda Rosario
785 Lake Street
Newark, New Jersey 07104

Dear Ms. Rosario:

As discussed, the previous terms of employment were not acceptable to you. Therefore, the Aspira Board of Directors is offering the following severance package effective July 11, 1992.

- Outplacement services will be made available to assist you in pursuing career opportunities
- You will be guaranteed four (4) months of salary at your current level (\$45,000 a year) beginning July 11, 1992 through November 11, 1992. In return we expect you to fulfill the duties and responsibilities of the Executive Director in accordance to your job description and as directed by the Board. In the event a new executive director is appointed during this time you will continue to draw a salary, however your services will no longer be required.
- On November 12, 1992, a termination of allowance will be provided to you in the amount of \$10,000 (subject to applicable federal and state income tax withholdings) provided that you have fulfilled the terms of this agreement.

If the terms of this agreement meets with your approval, please sign the enclosed two (2) copies of this letter, date and return them to me and copies will be provided to all parties.

Sincerely,

Margaret Rosario-Rivera

Concur with the conditions of the severance package. This is the complete and entire agreement between Hilda Rosario and Aspira, Inc. of New Jersey (Board of Directors).

Hilda Rosario

Date

Approvals:

Margaret Rosario-Rivera - Chairperson

Date

Elvin Crespo, Esq. - Vice Chair of Finance

Date

In addition, but not part of the severance package you will receive a \$4,000.00 merit (bonus) check payable to you on July 13, 1992, for contract year ending July 11, 1992.

Copy to:
Carmen Sanchez